

	POLICY	Governance and Corporate Affairs	Policy No. GOV-2018-003	
			Reference: Manual on Corporate Governance	
	BOARD DIVERSITY		Effective Date as approved by BOD on 05/25/2017	Amended on 07/27/2018

1. Purpose

This policy defines the guidelines to promote diversity in the composition of the Board of Directors.

2. Scope / Coverage

This policy covers all Directors and its compliance will be observed by the Corporate Governance Committee in particular and the Board of Directors in general.

3. Policy

We value, promote and observe a policy on diversity in the composition of our Company's Board of Directors to reinforce its effectiveness in providing strategic direction, oversight and compliance with laws and regulations.

4. Guidelines

- 4.1. Diversity in age, gender, ethnicity, experience, field expertise, and personal qualities shall be considered by the Board as it installs a process of selection to ensure a mix of competent directors and key officers. Diversity will foster critical discussion and promote balanced decisions by the Board by utilizing the difference in perspective of its directors.
- 4.2. The Company, recognizing the important role of women with appropriate and relevant skills and experience that can contribute to the diversity of perspectives in the Board, undertakes to have at least two (2) women directors sit in the Board.
- 4.3. Annex A below shows the Board Matrix of the Corporation indicating the Directors' respective age, gender, educational attainment, business and other related expertise.
- 4.4. The diversity representation of the Board will be part of the annual performance and effectiveness evaluation of the board and committees. The Corporate Governance Committee will include this in its report to the Board of the final results of the annual performance evaluation.

5. Procedures

- 5.1. The Corporate Governance Committee or its assigns, in the performance of its nomination function, may contact third party professional search firms to help identify candidates for possible on-boarding, taking into account the guidelines mentioned in item #s 4.1 and 4.2 above. This exercise may be done when the need arises, i.e. in case of a vacancy in the Board.
- 5.2. In accordance with disclosure rules of the regulators, appointment of new Directors and Officers shall be timely disclosed to the Philippine Stock Exchange and the Securities and Exchange Commission. Likewise, the statement of beneficial ownership of shares shall be submitted to the SEC and the PSE.

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For questions and/or clarifications, please contact Liz Tan or Michelle Hernandez at extension 2111 and 8812, respectively, or email governance@bellec corp.com.

Annex A – Belle Board Matrix

NAME and DESIGNATION	AGE	GEN DER	EDUCATIONAL BACKGROUND	INDUSTRY EXPERIENCE / EXPERTISE / COMPETENCIES																			
				Accounting / Audit	Anti-Money Laundering	Banking	Construction	Corp. Gov.	Economics	Finance	Hospitality / Leisure	IT / Comm	Insurance	Investment	Internal Control	Law	Management	Manufacturing	Mining	Real Estate	Retail	Risk Management	Sales & Marketing
Emilio S. De Quiros, Jr. Chairman Non-Executive Director	69	M	Bachelor of Arts in Economics Master of Arts in Economics		✓	✓			✓	✓	✓				✓	✓			✓	✓			
Willy N. Ocier Vice-Chairperson Executive Director	61	M	Bachelor of Arts in Economics						✓	✓	✓	✓	✓			✓				✓	✓	✓	✓
Elizabeth Anne C. Uychaco Vice-Chairperson Non-Executive Director	62	F	Bachelor of Arts Degree Master in Business Economics Master in Business Administration					✓	✓	✓	✓	✓	✓			✓	✓			✓	✓	✓	
Manuel A. Gana President & CEO Executive Director	61	M	Accounting Degree Economics Degree Business Administration Degree	✓	✓	✓			✓	✓	✓	✓	✓	✓		✓	✓			✓		✓	
Arthur L. Amansec Non-Executive Director	71	M	Bachelor of Arts Degree Bachelor of Laws Degree Master of Laws Degree						✓	✓	✓				✓	✓				✓		✓	
Gregorio U. Kilayko, Jr. Independent Director	63	M	Bachelor Degree Master in Business Administration	✓	✓	✓			✓	✓	✓	✓				✓				✓		✓	
Jacinto C. Ng, Jr. Non-Executive Director	49	M	Bachelor of Science Degree Architecture	✓	✓	✓	✓	✓	✓	✓	✓	✓				✓				✓		✓	✓
Jose T. Sio Non-Executive Director	79	M	Accounting Degree Master in Business Administration	✓	✓	✓	✓	✓	✓	✓	✓				✓	✓				✓	✓	✓	✓
Amando M. Tetangco, Jr. Independent Director	65	M	AB Economics Degree Master in Business Administration Master in Public Policy & Administration		✓	✓			✓	✓	✓		✓			✓					✓		✓
Cesar E.A. Virata Lead Independent Director	87	M	Bachelor Degree in Mechanical Eng'g. Bachelor in Business Administration Master in Business Administration		✓	✓	✓	✓	✓	✓	✓	✓				✓					✓		✓
Virginia A. Yap Non-Executive Director	66	F	Bachelor of Science Degree Commerce, Accounting Major	✓					✓	✓	✓		✓			✓					✓		✓